

**Illinois Department of Revenue
Regulations**

Title 86 Part 511 Section 511.120 Electronic Fund Transfer and Estimated Payments
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TITLE 86: REVENUE

PART 511

ELECTRICITY EXCISE TAX LAW

Section 511.120 Electronic Fund Transfer and Estimated Payments

- a) Estimated payments
 - 1) *Each taxpayer under the Electricity Excise Tax Law whose average monthly liability was \$10,000 or more during the preceding calendar year, excluding the month of highest liability and the month of lowest liability during such calendar year, shall make quarter monthly payments to the Department on or before the 7th, 15th, 22nd, and last day of the month during which the liability is incurred. The amount of the payments are the lower of either 22.5% of the taxpayer's actual tax liability for the month or 25% of the taxpayer's actual tax liability for the same calendar month of the preceding year. [35 ILCS 640/2-9 and 2-11]*
 - 2) No taxpayer under the Electricity Excise Tax Law is required to make estimated payments during calendar year 1998. For calendar year 1999, the Department will calculate the taxpayer's average monthly liability during calendar year 1998 by taking the sum of the liabilities for the last 5 months of calendar year 1998 and excluding the month of highest liability and the month of lowest liability during that period and dividing by 3.
- b) Electronic funds transfer
 - 1) *Each taxpayer under the Electricity Excise Tax Law whose average monthly liability was \$10,000 or more is also required to make all payments by electronic funds transfer. This calculation is made by taking the sum of the taxpayer's liabilities for the immediately preceding calendar year and dividing by 12. [35 ILCS 640/2-9 and 2-11]*
 - 2) No taxpayer under the Electricity Excise Tax Law is required to make payments by electronic funds transfer during calendar year 1998. For calendar year 1999, the Department will calculate the taxpayer's average monthly liability during calendar year 1998 by taking the sum of the liabilities for the last 5 months of calendar year 1998 and dividing by 12.